

Andy Merrill
495-2441
aoneill@valleybankhelena.com

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Thank you for the opportunity.

My name is Andy O'Neill; I am the president of Valley Bank here in Helena.

We are a wholly owned subsidiary of Glacier Bancorp, Inc. based in Kalispell, MT.

I speak not only for Valley Bank and Glacier Bancorp, but also for bankers throughout the state.

As the Immediate Past Chairman of the Montana Bankers Association, I like you was honored to represent and serve. I had opportunities to discuss our industry and its challenges with bankers and community leaders from Wolf Point to Hamilton and from Eureka to Ekalaka. In those discussions, two things were very clear: 1) banks serve as an economic engine in our communities and 2) the regulatory burden will make it more difficult for us to serve our customers and communities.

The year 2010 was historic and tumultuous in the banking industry. It was marked specifically by the passage of the Wall Street Reform and Consumer Protection Act, more commonly known as the Dodd-Frank bill. Unfortunately, in the name "Wall Street Reform" the banks are the target even though most of us had nothing to do with the recession. The bill was well intended and does achieve some measure of needed reform. Congress eventually instructed the banking regulators to write, propose and implement the necessary rules to complete the provisions of the act.

The regulators now are putting "meat" on the bones that Congress handed to them.

The regulatory burden will grow. The Dodd-Frank bill is 2300 pages long and we expect another 230 regulations. Many new regs will make it more difficult to lend money to help grow our communities and economies thereby creating an untended consequence. The sheer volume and regulatory burden will have a direct negative impact. Would you welcome that for your business, for your profession, for your industry?

The proposals thus far have created fear, doubt, anxiety, and in some cases paralysis within the banking community. Many of you are businessmen and businesswomen, if you were fearful, if you were in doubt, if you didn't know with a degree of certainty what the future held, would you hire more people, would you expand your product line, or would you remodel or expand your facilities?

The same is true in banking. We must not rush to change, but we must refine and stabilize. The regulatory environment should allow us to succeed. We still face difficult times restoring consumer and business confidence.

So what is the solution? I ask each of you and the group collectively to join bankers as stakeholders in the business community to deflect the punitive impact of overreaction by regulators imposing the Wall Street Reform Act. Federal Banking regulators need to understand the new regulations on banks and our abilities to serve our customers and our communities.

I ask you to contact Max, John and Denny to protect and advance the interest of local Montana economies, its citizens and our community banks.

Make a call, send a fax or email and ask them to set the stage for a balanced set of rules. Emphasizing how overkill threatens community banks, local economies and our Montana small businesses and towns. Ask them to scale back on intrusive government regulation so that we can provide more certainty and confidence to revive the economy and serve our communities.

Finally, I know that you are all are truly dedicated to serving the people of Montana with enthusiasm and purpose. As you move through the process remember, selfless teamwork and collective pride will lead to positive thinking and winning results.

Thank you